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Program encourages sound financial habits

Kicks off Sunday with American Saves Week

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INDIANAPOLIS (WANE) - Saving for the future is the focus of a national campaign that launches Sunday as the Secretary of State's Indiana Investment Watch program encourages Hoosiers to develop sound financial habits.

America Saves Week (Feb. 20 – 27) stresses the importance of improving the financial security of individuals and families.

According to the Indiana Secretary of State, Indiana Investment Watch will use the national program to remind Hoosiers of the importance of building wealth and avoiding debt.

"Saving for the future is a crucial skill for Hoosiers of all ages," Secretary of State Charlie White said. "America Saves Week emphasizes the important goals of the Indiana Investment Watch program: to promote a basic understanding of personal finance concepts and healthy money management practices."

According to the Federal Reserve Bank of St. Louis, the national personal saving rate is 5.3 percent, down from 8.2 percent in May 2009. Additionally, a surprising number of people don't have a savings plan or a "rainy day" fund to cover expenses in the event of an economic downturn, job loss, sickness or other emergencies.

America Saves Week, which is a partnership between America Saves and the American Savings Education Council, was founded in 2001 to encourage Americans to save. About 1,800 organizations in more than 50 local areas participate in the program and have successfully encouraged and assisted hundreds of thousands of people across the country.

"At the start of the New Year, many Hoosiers made financial resolutions to save more," White said. "America Saves Week is a great reminder to stay strong with those commitments and is a good beginning for those who aren't already saving."

Throughout the week, Indiana Investment Watch will be providing saving tips and tools on Twitter (@INInvestWatch) and Facebook (search for Indiana Investment Watch). Hoosiers can also visit www.IndianaSaves.org, powered by Purdue Extension, for help setting a savings goal and staying accountable.

For more information about America Saves Week, and for additional money management tips and tools, visit www.IndianaInvestmentWatch.com.

About Indiana Investment Watch

Indiana Investment Watch educates Hoosiers about the various types of investment and mortgage fraud and promotes financial literacy in Hoosiers of all ages. The

program is not funded by taxpayer dollars, but rather by the money collected from settlements in securities fraud cases.

For more information, please visit www.IndianaInvestmentWatch.com. If you feel you have been the victim of investment fraud, please call the Secretary of State's Securities Division at (800) 223-8791.

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